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Message Text

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PAGE 01 ANKARA 05655 230800Z

20
ACTION EUR-12

INFO OCT-01 ISO-00 SP-02 AID-05 EB-07 NSC-05 CIEP-02

TRSE-00 SS-15 STR-04 OMB-01 CEA-01 CIAE-00 COME-00

FRB-01 INR-07 NSAE-00 USIA-15 XMB-04 OPIC-06 LAB-04

SIL-01 PA-02 PRS-01 /096 W
---------- 031481
R 221405Z JUL 75
FM AMEMBASSY ANKARA
TO SECSTATE WASHDC 053
INFO AMCONSUL ISTANBUL
AMCONSUL IZMIR
USMISSION OECD PARIS
AMCONSUL

UNCLAS ANKARA 5655

E.O.11652: N/A
TAGS: EFIN, ETRD, TU
SUBJECT: CENTRAL BANK ANNOUNCEMENT ON FOREIGN EXCHANGE TRANSFERS

1. NACI TIBET, ACTING GOVERNOR OF CENTRAL BANK, ON JULY 22, IN DISCUSSION ON TURKISH TV ON ALLEGED SLOWDOWN IN FOREIGN EXCHANGE TRANSFERS ADMITTED THAT THIS HAD OCCURRED. TIBET SAID TRANSFERS WERE DELAYED TO MAINTAIN A CERTAIN FOREIGN EXCHANGE LEVEL DURING APRIL - SEPTEMBER WHEN EXPORT EARNINGS ARE NORMALLY DOWN, BUT PROMISED UTMOST CARE WOULD BE TAKEN IN SPEEDING UP TRANSFERS IN THE FUTURE. FOREIGN EXCHANGE RESERVES HAVE REMAINED RELATIVELY STABLE SINCE APRIL, 1975 AND WERE $1.061 BILLION ON JULY 11.

2. ON SUBJECT OF SLOWDOWN IN GRANTING IMPORT LICENSES AND OPENING LETTERS OF CREDIT TO CONSERVE FOREIGN EXCHANGE, TIBET SAID CENTRAL BANK HAD REACHED AGREEMENT WITH FINANCE MINISTRY TO FACILITATE PROMPT PAYMENT FOR FOLLOWING ITEMS: PHARMACEUTI-
CALS, PEST CONTROLED DRUGS, FERTILIZERS AND RAW MATERIALS FOR
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FERTILIZERS, RAW MATERIALS FOR STEEL MILLS, MACHINERY FOR

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IMPORTANT INVESTMENT PROJECTS, LOAN REPAYMENTS TO INTERNATIONAL ESTABLISHMENTS AND BANK, MACHINERY AND EQUIPMENT FOR THE IRAQ-TURKISH PIPELINE, LIVESTOCK, CERTAIN CONSUMER GOODS SUCH AS LPG AND SUGAR, AND STATE DEBT REPAYMENTS. PRESUMABLY FOREIGN EXCHANGE FOR OTHER IMPORTS WILL BE PROVIDED ON NORMAL BASIS.
MACOMBER

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NNN

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
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Control Number: n/a
Copy: SINGLE
Draft Date: 22 JUL 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975ANKARA05655
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
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To: STATE
Type: TE
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